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Indiana Agriculture Report

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USDA, NASS, Indiana Field Office
1435 Win Hentschel Blvd.

Suite 110
West Lafayette, IN 47906-4145

(765) 494-8371
nass-in@nass.usda.gov

2007 INDIANA CORN ACREAGE AT RECORD HIGH, SOYBEAN ACREAGE DOWN

Based on a June 1 survey of growers, Indiana Field Office of USDA's National Agricultural Statistics Service forecasts the 2007 Indiana planted acreage of corn for all purposes at 6.6 million acres. This is up 20 percent from the 2006 level of 5.5 million acres, and 100,000 acres above the previous record set back in 1976. Corn acreage expected for harvest, at 6.45 million acres, is 20 percent above last year.

Soybean acreage planted or to be planted for all purposes is estimated at 4.6 million acres, 19 percent below the 2006 planted acreage level. Soybean acreage for harvest as grain is

expected to total 4.58 million acres, down 19 percent from a year earlier.

Winter wheat seeded acres of 450,000 are down 4 percent from a year earlier. Area expected to be harvested for grain, at 400,000 acres, is 13 percent below a year ago and 2 percent below the May 1 forecast. Wheat yield and production will be updated in the July 12 Crop Report. Oat seeded acreage of 20,000 is down 20 percent from 2006 and the acreage expected to be harvested, at 9,000 is down 36 percent from last year. Producers expect to harvest 640,000 acres of all hay in 2007, down 2

percent from 2006. Alfalfa hay acreage, at 300,000 is down 17 percent from last year, while all other hay at 340,000 acres is up 17 percent from 2006.

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PLANTED ACRES AND ACRES FOR HARVEST INDIANA AND UNITED STATES, 2006 and 2007

Crop	Planted Acres			Acres for Harvest		
	2006	2007	07/06	2006	2007	07/06
	Thousands		%	Thousands		%
INDIANA:						
Corn, All Purposes	5,500	6,600	120	---	---	---
Corn for Grain	---	---	---	5,380	6,450	120
Soybeans	5,700	4,600	81	5,680	4,580	81
Winter Wheat	470	450	96	460	400	87
Oats	25	20	80	14	9	64
All Hay	---	---	---	650	640	98
Alfalfa Hay	---	---	---	360	300	83
Other Hay	---	---	---	290	340	117
UNITED STATES:						
Corn, All Purposes	78,327	92,888	119	---	---	---
Corn for Grain	---	---	---	70,648	85,418	121
Soybeans	75,522	64,081	85	74,602	63,285	85
Winter Wheat	40,575	45,136	111	31,117	37,588	121
Oats	4,168	3,860	93	1,576	1,612	102
Tobacco - All	---	---	---	338.9	355.7	105
All Hay	---	---	---	60,807	61,789	102
Alfalfa Hay	---	---	---	21,384	21,451	100
Other Hay	---	---	---	39,423	40,338	102

Department of Agricultural Statistics
Agricultural Research Programs
1435 Win Hentschel Blvd., Suite 110
West Lafayette, Indiana 47906-4145

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For additional information on any articles, write to the above address or phone (765) 494-8371

PRICES RECEIVED INDEX UP 9 POINTS

The June 2007 Index of Prices Received by Indiana Farmers at 138 (1991=100) was up 9 points from May's revised level and up 44 points from June 2006. The mid-June price for corn, soybeans, winter wheat, sows, and all milk increased from May. The mid-month price for barrows and gilts, and eggs decreased from the previous month.

The mid-month price for corn, soybeans, winter wheat, sows, all milk, and eggs increased from the previous year's

level. The mid-June price for barrows and gilts decreased from the June 2006 level.

The Livestock Price Index of 106 was down 1 point from last month's revised index but 17 points above June 2006. The Crop Price Index of 159 was up 17 points from the revised index last month and 63 points above last year.

AVERAGE PRICES RECEIVED BY FARMERS – INDIANA AND UNITED STATES JUNE 2007 WITH COMPARISONS 1/

Commodity	Unit	Indiana			United States		
		June 2006	May 2007	June 15 2007	June 2006	May 2007	June 15 2007
		Dollars			Dollars		
Corn	Bu.	2.21	3.66	4.10	2.14	3.49	3.77
Soybeans	Bu.	5.80	7.37	7.88	5.62	7.13	7.57
Winter Wheat	Bu.	3.34	4.54	5.24	3.95	4.77	5.28
Oats	Bu.	7/	7/	7/	1.90	2.49	2.55
All Hay 2/	Ton	6/	6/	6/	109.00	138.00	131.00
Alfalfa Hay 2/	Ton	6/	6/	6/	115.00	144.00	137.00
Other Hay 2/	Ton	6/	6/	6/	90.10	116.00	111.00
Apples 2/	Lb.	6/	6/	6/	.229	.295	.296
All Hogs	Cwt.	52.40	52.20	51.90	53.80	53.00	52.50
Barrows & Gilts	Cwt.	53.90	53.40	52.90	54.80	53.90	53.20
Sows	Cwt.	36.70	38.20	40.70	33.10	33.90	36.60
All Beef Cattle	Cwt.	6/	6/	6/	84.00	93.20	89.70
Milk Cows 3/	Head	3/	3/	3/	3/	3/	3/
All Milk	Cwt.	11.70	17.90	19.50	11.90	18.00	20.00
Fluid Milk	Cwt.	11.70	17.90	4/	11.90	18.00	20.00
Manufactured Milk	Cwt.	10.40	16.90	4/	11.30	17.70	19.80
Eggs 5/	Doz.	.340	.610	.500	.368	.615	.497
Turkeys 2/	Lb.	6/	6/	6/	.454	.483	.520

1/ Entire month price is a revision of the previous published mid-month price for all items except when footnoted otherwise.

2/ Mid-month Price. 3/ Animals sold for dairy herd replacements only. Prices published in January, April, July, and October. 4/ Only Whole-month Price published. 5/ Mid-month price for Market (table) eggs, including eggs sold retail by the producer. 6/ Monthly estimates discontinued. 7/ Not Published.

INDIANA SOYBEANS AND WHEAT STOCKS UP, WHILE CORN IS DOWN

Corn stocks in all positions on June 1, 2007 in Indiana totaled 225.7 million bushels, down 17 percent from last year. On-farm corn stocks totaled 110.0 million bushels, down 19 percent from the previous year. Off-farm corn stocks totaled 115.7 million bushels, down 15 percent from 2006. Soybean stocks in all positions totaled 58.2 million

bushels, up 4 percent from last year. On-farm soybean stocks totaled 29 million bushels, down 9 percent from June 1, 2006. Indiana off-farm soybean stocks totaled 29.2 million bushels, up 22 percent from the previous year. Winter Wheat stocks in all positions totaled 13.8 million bushels, up 25 percent from a year ago.

STOCKS OF GRAIN, INDIANA AND U.S., JUNE 1, 2006 - 2007

Type of Grain	On-Farm Stocks			Off-Farm Stocks 1/			Total Stocks in all Positions		
	2006	2007	07/06	2006	2007	07/06	2006	2007	07/06
	<u>Thousand Bushels</u>		%	<u>Thousand Bushels</u>		%	<u>Thousand Bushels</u>		%
INDIANA:									
Corn, shelled & ear	135,000	110,000	81	135,570	115,665	85	270,570	225,665	83
Soybeans	32,000	29,000	91	23,842	29,189	122	55,842	58,189	104
Wheat 2/	150	100	67	10,895	13,656	125	11,045	13,756	125
Oats	3/	3/		151	125	83	3/	3/	
UNITED STATES:									
Corn, shelled & ear	2,350,500	1,826,600	78	2,011,199	1,707,101	85	4,361,699	3,533,701	81
Soybeans	495,500	500,000	101	495,199	591,085	119	990,699	1,091,085	110
Wheat 2/	111,010	73,190	66	460,180	382,503	83	571,190	455,693	80
Oats	25,190	18,400	73	27,376	32,784	120	52,566	51,184	97

1/ Includes stocks at mills, elevators, warehouses, terminals, processors and CCC-owned grain at bin sites. 2/ Includes All Wheat. 3/ Not Published.

INDIANA'S HOG INVENTORY UP 2 PERCENT

Indiana producers had a total inventory of 3.25 million hogs and pigs on June 1, 2007, up 2 percent from a year earlier. Market hogs, at 2.94 million head were 2 percent above last year. Breeding inventory, at 310,000 head, was 3 percent below the previous year. Sows farrowed totaled 140,000 during the March - May 2007 quarter, up 4 percent from a year ago. Pig crop, at 1.25 million head, increased 4 percent from last year with a litter rate averaging 8.90, unchanged from 2006. Indiana producers intend to farrow 140,000 sows during both the June - August 2007 period and the September - November 2007 period. If realized, farrowings during the June - August 2007 period, and the September - November 2007, would be unchanged from the previous year.

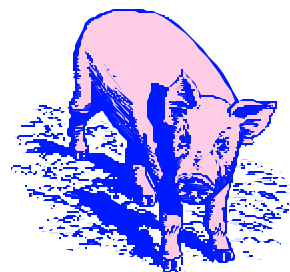
U.S. inventory of all hogs and pigs on June 1, 2007 was 62.8 million head. This was up 2 percent from both June 1, 2006 and March 1, 2007. Breeding inventory, at 6.12 million head, was up 1 percent from last year. Market hog inventory, at 56.6 million head, was up 2 percent from last year. The March - May 2007 U.S. pig crop was 27.1 million head, up 2 percent from 2006. Sows farrowing during this period totaled 2.97 million head, up 1 percent from 2006. The sows farrowed during this quarter represented 49 percent of the breeding herd. The average pigs saved per litter was 9.15 pigs for the March - May 2007 period, compared to 9.08 pigs last year.

JUNE 1 HOGS AND PIGS INDIANA AND UNITED STATES 2006-2007

Item	Indiana			United States		
	2006	2007	07 as a % of 06	2006	2007	07 as a % of 06
	Thousand Head		Percent	Thousand Head		Percent
Hogs and Pigs, June 1	3,200	3,250	102	61,68	62,75	102
Breeding Hogs	320	310	97	6,060	6,116	101
Market Hogs	2,880	2,940	102	55,62	56,63	102
Under 60 Pounds	1,080	1,090	101	20,80	21,18	102
60-119 Pounds	760	760	100	13,69	13,89	101
120-179 Pounds	550	560	102	11,48	11,62	101
180 Pounds and over	490	530	108	9,643	9,934	103
Farrowing, March - May						
Sows Farrowing	135	140	104	2,927	2,966	101
Pigs Per Litter	8.90	8.90	100	9.08	9.15	101
Pig Crop ^{1/}	1,202	1,246	104	26,57	27,14	102
Sows Farrowing						
June - November	280	280 ^{2/}	100	5,861	5,918 ^{2/}	101
June - August	140	140 ^{2/}	100	2,912	2,958 ^{2/}	102
September - November	140	140 ^{2/}	100	2,949	2,960 ^{2/}	100

^{1/} Number of pigs born March through May that were on hand June 1 or had been sold.

^{2/} Intentions.



MAY EGG PRODUCTION DOWN 1 PERCENT

Indiana's laying flocks produced 550 million eggs during May 2007, down 1 percent from a year ago. The average number of layers on hand at 24.3 million, was slightly below last month and 2 percent below last year. The rate of lay at 2,267 eggs per 100 layers, was 1 percent above last

year. Indiana hatcheries produced 5.67 million egg-type chicks during May, up 10 percent from a year ago. Accumulated hatchery production for January-May 2007 was 28.1 million, up 11 percent from the same period of 2006.

EGG PRODUCTION, LAYERS, AND HATCHING NUMBERS INDIANA AND U.S., MAY 2006-2007

Item	Indiana			United States		
	2006	2007	2007 as % of 2006	2006	2007	2007 as % of 2006
Average Layers on Hand (thousands)	24,644	24,261	98	345,223	340,705	99
Eggs Per 100 Layers	2,252	2,267	101	2,212	2,226	101
Total Eggs Produced (millions)	555	550	99	7,637	7,584	99
Table Eggs (millions)	542	538	99	6,520	6,449	99
Hatching Eggs (millions)	13	12	92	1,117	1,136	102
Egg-Type Chicks Hatched (thousands)	5,261	5,761	110	39,744	38,498	97
Broiler-Type Chicks Hatched	^{1/}	^{1/}	^{1/}	812,137	837,386	103

^{1/} Not published to avoid disclosing individual operations.

INDIANA'S RED MEAT PRODUCTION UP 1 PERCENT

Indiana's commercial red meat production during May 2007 totaled 124.8 million pounds, up 1 percent from a year earlier. Total live weight of the 3,000 cattle killed totaled 3.1 million pounds. Total live weight of the 622,200 hogs killed totaled 162.8 million pounds. The 2,200 sheep slaughtered during May 2007 totaled 241,000 pounds.

Nationally, commercial red meat production during May 2007 totaled 4.08 billion pounds, up slightly from the 4.06 billion pounds produced in May 2006. Beef production, at 2.28 billion pounds, was 1 percent below the previous year. Cattle slaughter totaled 3.05 million head, up slightly from May 2006. The average live weight was down 12 pounds

from the previous year, at 1,232 pounds. Veal production totaled 12.4 million pounds, 3 percent below May a year ago. Calf slaughter totaled 59,000 head, up 4 percent from May 2006. The average live weight was down 23 pounds from last year, at 349 pounds. Pork production totaled 1.76 billion pounds, up 2 percent from the previous year. Hog kill totaled 8.76 million head, up 3 percent from May 2006. The average live weight was down 1 pound from the previous year, at 269 pounds. Lamb and mutton production, at 15.5 million pounds, was down 4 percent from May 2006. Sheep slaughter totaled 218,200 head, 3 percent below last year. The average live weight was 142 pounds, unchanged from May a year ago.

COMMERCIAL LIVESTOCK SLAUGHTER 1/

Species	Indiana				United States			
	May		Jan - May		May		Jan - May	
	2006	2007	2006	2007	2006	2007	2006	2007
Cattle								
Number of Head (000)	3.0	3.0	14.8	15.1	3,039.1	3,051.0	13,490.9	13,907.4
Average Live Weight (Lbs)	1,042	1,053	1,042	1,046	1,244	1,232	1,263	1,257
Total Live Weight (000 Lbs)	3,113	3,108	15,417	15,801	3,768,689	3,747,840	16,981,020	17,423,541
Calves								
Number of Head (000)	0.1	2/	0.8	2/	56.9	59.0	271.9	327.9
Average Live Weight (Lbs)	135	2/	129	2/	372	349	361	329
Total Live Weight (000 Lbs)	9	2/	103	2/	21,051	20,485	97,503	107,006
Hogs								
Number of Head (000)	606.9	622.2	3,026.7	3,126.7	8,536.5	8,760.0	42,703.4	43,912.4
Average Live Weight (Lbs)	264	262	267	263	270	269	272	270
Total Live Weight (000 Lbs)	160,030	162,78	806,720	823,363	2,306,430	2,352,965	11,579,491	11,841,025
Sheep								
Number of Head (000)	2.1	2.2	9.8	10.0	225.6	218.2	1,150.0	1,134.9
Average Live Weight (Lbs)	109	108	107	108	142	142	142	140
Total Live Weight (000 Lbs)	224	241	1,048	1,077	32,055	30,949	163,073	158,794

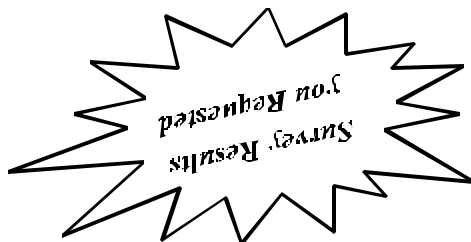
1/ Commercial red meat production includes slaughter in federally inspected plants and other plants, but excludes animals slaughtered on farms. 2/ Not published to avoid disclosure.

Greg Preston, Director

E-mail Address: nass-in@nass.usda.gov

Web: http://www.nass.usda.gov/Statistics_by_State/Indiana/

Greg Matli, Deputy Director



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USDA, INDIANA FIELD OFFICE
1435 WIN HENTSCHEL BLVD.
SUITE 110
WEST LAFAYETTE IN 47906-4145